



P. O. Drawer 1300
Pompano Beach, FL 33061

Phone: (954) 786-5535
Fax: (954) 786-7836

MEMORANDUM

TO: CRA Board

THRU: Gregory P. Harrison, Executive Director
Nguyen Tran, Director

FROM: Kimberly Vazquez, Clerk/Project Manager

DATE: September 17, 2018

RE: Ruthman Pump & Engineering, Inc. d/b/a FPI Pumps Fourth Lease Amendment

Issue

A Fourth Lease Amendment with Ruthman Pump & Engineering, Inc., d/b/a FPI Pumps the tenant who occupies the CRA-owned building at 814 Dr. Martin Luther King Jr. Boulevard (Hammondville Road), to extend the term of their lease agreement for one (1) year and a 3% increase of rent.

Background

In 2011, the CRA Board approved a lease agreement with Ruthman Pump & Engineering, Inc. d/b/a FPI Pumps for the property located at 814 Dr. Martin Luther King Jr. Boulevard (Hammondville Road). The current rent is \$4,903.83 per month, which includes tax, however staff is proposing the rent is increased by 3% as is customary in commercial lease agreements. The CRA has no immediate plans to demolish the building and Ruthman Pump & Engineering's continued occupancy creates no hardship for the CRA with respect to existing or pending development opportunities. The CRA anticipates revenue of \$57,288.60 (not including tax) for the year.

Recommendation

Staff recommends the CRA Board approve the Fourth Lease Amendment between the Pompano Beach CRA and Ruthman Pump & Engineering, Inc. d/b/a FPI Pumps for a one year period with a 3% increase of rent.
